

**FINAL REPORT
OF THE
PUBLIC FINANCE STUDY COMMISSION**



**Indiana Legislative Services Agency
200 W. Washington Street, Suite 301
Indianapolis, Indiana 46204**

November, 2001

PUBLIC FINANCE STUDY COMMISSION

Membership Roster

Senators

James Merritt, Chairperson
Indianapolis

William Alexa
Valparaiso

Representatives

Scott Pelath
Michigan City

Dennis Kruse
Auburn

Lay Members

Greg Jordan
Indianapolis

John Baugh
Columbus

Bonnie Summe
Albion

Jeanette Brickler
Brownsburg

Kathy Thompson
Brownstown

Jerry Ault
Wabash

Hon. Jack Withers
Brazil

Kirk Bouchie
Vincennes

Staff

John Rowings
Attorney for the Commission

Chris Baker
Fiscal Analyst for the Commission

A copy of this report is available on the Internet. Reports, minutes, and notices are organized by committee. This report and other documents for this Commission can be accessed from the General Assembly Homepage at <http://www.state.in.us/legislative/>.

INDIANA LEGISLATIVE COUNCIL

2001

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Chairman

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Speaker John Gregg

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Senator Patricia Miller

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Representative Kathy Richardson

Noblesville

Senator Earline Rogers

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Representative Richard Mangus

Lakeville

Philip J. Sachtleben
Executive Director
Legislative Services Agency

I. STATUTORY DIRECTIVE

The Indiana General Assembly enacted legislation (IC 5-13-9.1) directing the Commission to do the following:

- (1) Review and evaluate relevant public investment statutes.
- (2) Recommend clarification of definitions with respect to statutes concerning public securities.
- (3) Recommend whether a cap is needed for long term investments by the treasurer of state, and if so, the level of the cap.
- (4) Recommend clarification of public investment statutes.
- (5) Investigate investment options for local units of government.
- (6) Before November 15 of each year the commission meets, prepare and submit a report of the commission's findings and recommendations to the governor and the legislative council.
- (7) Review and make recommendations concerning other relevant issues as decided on by the commission.

II. SUMMARY OF WORK PROGRAM

The Commission did not meet during the 2001 interim session and therefore made no findings or recommendations.